

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To New Zealand Stock Exchange
and
To NZME Limited

Date this disclosure made: **6 September 2018**

Date on which substantial holding began: **3 September 2018**

Substantial product holder(s) giving disclosure
Full name(s): **Renaissance Smaller Companies Pty Ltd**

Summary of substantial holding
Class of quoted voting products: **Ordinary shares**

Summary for **Renaissance Smaller Companies Pty Ltd**

For this disclosure,—

- (a) total number held in class: **13,298,829**
- (b) total in class: **196,011,282**
- (c) total percentage held in class: **6.78%**

Details of relevant interests
Details for **Renaissance Smaller Companies Pty Ltd**

Nature of relevant interest(s): **Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.**

For that relevant interest,—

- (a) number held in class: **13,298,829**
- (b) percentage held in class: **6.78%**

(c) current registered holder(s):

Registered holder of securities	Class and number of securities
JP Morgan Nominees Australia Ltd	68,994 FPO
National Nominees Ltd	8,269,116 FPO
Northern Trust	2,046,530 FPO
RBC Global Services Australia Pty Ltd	2,914,189 FPO

(d) registered holder(s) once transfers are registered:

Registered holder of securities	Class and number of securities
JP Morgan Nominees Australia Ltd	68,994 FPO
National Nominees Ltd	8,269,116 FPO
Northern Trust	2,046,530 FPO
RBC Global Services Australia Pty Ltd	2,914,189 FPO

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Renaissance Smaller Companies Pty Ltd	03/05/2018 - 03/09/2018	Consideration for Acquisition of Shares \$2,173,535		Acquisition of 3,653,000 shares

Additional information

Address(es) of substantial product holder(s): **Level 23, 56 Pitt Street, Sydney, NSW, 2000**

Contact details: **David Fleming, Director, telephone + 61 8223 5010**

email : david.fleming@renaissanceasset.com.

Nature of connection between substantial product holders: **Renaissance Smaller Companies Pty Ltd acts as investment manager for the registered product holders.**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **N/A**

Certification

I, **David Fleming, Director, Renaissance Smaller Companies Pty Ltd** certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

